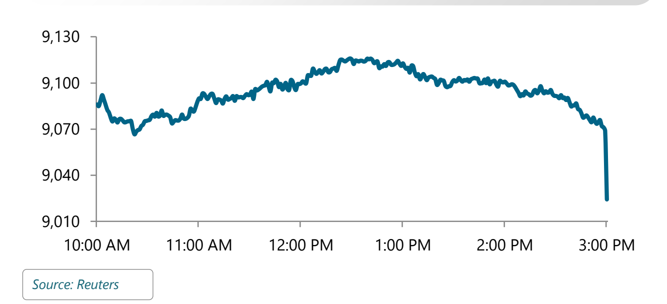
Daily Markets Overview

21 February 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,024	-0.7	0.9	3.9	29.3
Saudi (NOMUC)	27,456	-1.5	8.3	4.6	NA
Energy	5,370	0.1	0.7	-0.3	34.2
Materials	6,059	-0.1	1.0	5.4	NA
Capital Goods	7,047	-0.7	3.9	7.8	36.6
Com. & Prof. Svc	4,168	1.6	2.8	2.7	NA
Transportation	5,120	1.0	7.6	5.7	NA
Cons. Durables & Apparel	6,121	-0.1	2.2	7.0	NA
Consumer Services	4,106	-0.5	0.7	-3.8	22.1
Media	10,457	0.1	1.8	2.3	41.8
Retailing	8,677	0.0	0.5	1.4	NA
Food & Staples Retailing	10,650	-0.8	-0.6	1.1	NA
Food & Beverages	5,316	-0.5	0.4	-2.7	31.7
Health Care Equipment	5,878	0.5	0.3	4.0	34.3
Pharma, Biotech & Life Science	5,112	1.2	2.6	-1.1	NA
Banks	8,030	-1.5	0.4	5.8	19.5
Diversified Financials	4,699	-1.6	2.6	2.3	NA
Insurance	6,227	0.4	4.8	3.4	33.5
Telecommunication	7,365	-1.1	0.0	6.8	24.0
Utilities	4,727	-1.2	-0.9	2.5	NA
REITs	4,274	0.1	0.7	-0.3	38.2
Real Estate	2,984	-0.7	2.9	-1.2	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 0.7% lower to 9,024, while NOMUC declined 1.5% to 27,456 on Thursday. TASI traded value totaled SAR 11.9bn and averaged SAR 9.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.8% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Friday, trading at P/E (TTM) of 26.6x vs. 29.3x for TASI.
- Banks and Materials ended 1.5% and 0.1% lower, respectively. Telecom declined 1.1%. Com. & Prof. Svc (up 1.6%) was the best performing sector. Among stocks, Sadr Logistics Co. (1832/SADR AB), Saudi Arabia Refineries Co. (2030/SARCO AB), and Etihad Atheeb Telecommunication Co. (7040/EAT AB), led the gainers.
- The Ministry of Communications and Information Technology (MCIT) said it connected 3.5mn homes with optical fibers by the end of December 2020, achieving the target of the optical-fiber deployment initiative, as part of the National Transformation Program 2020. The ministry also provided 570,000 homes with the high-speed internet, to accelerate digital transformation and boost knowledge economy to keep pace with the goals of the National Transformation Program and contribute to achieving Vision 2030. *(Source: Argaam)*
- According to data issued by the Saudi General Authority for Statistics (GASTAT), prices of 16 goods and services decreased Y/Y in January 2021, while prices of 148 out of 166 commodities increased. *(Source: Argaam)*
- The Ministry of Commerce announced that it has issued 5,963 new licenses for the precious metals and gemstones sector since early 2020. *(Source: Argaam)*
- The governor of the General Authority for Military Industries (GAMI) announced that KSA will invest more than USD 20bn (SAR 75bn) in military industry over the next 10 years as part of its plans to boost local military spending. He added that the government has put a plan that it will be investing in excess of USD 10bn (SAR 37.5bn) in the military industry in KSA over the next decade and equal amount on research and development. *(Source: Argaam)*
- The President of the Public Transport Authority (PTA) revealed that the merger between Saudi Railway Co. (SAR) and Saudi Railways Organization (SRO) will enhance the sector's efficiency and sustainability. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Sadr Logistics Co.	349.40	9.9%	123
Saudi Arabia Refineries Co.	155.00	9.9%	983
Etihad Atheeb Telecommunication Co.	17.74	9.9%	5
Al Moammar Information Systems Co.	148.00	6.5%	153
Najran Cement Co.	19.84	5.5%	117

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	31.95	-5.2%	385
Al-Baha Investment & Development Co.	42.80	-4.9%	112
Middle East Specialized Cables Co.	16.14	-4.7%	155
Abdulmohsen Alhokair Group for Tourism and Development	20.94	-3.9%	100
Banque Saudi Fransi	29.30	-3.6%	14

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Saudi Cement	18-Feb	4Q20	124.2	-14%	0.81	NA
SAMBA	17-Feb	4Q20	744.5	-3%	0.37	NA
Petro Rabigh	17-Feb	4Q20	60.7	107%	0.07	NA
Saudi Ceramics	16-Feb	4Q20	28.0	103%	0.47	NA
BJAZ	15-Feb	4Q20	-495.2	-300%	-0.60	NA

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	155.00	9.9%	983
Al-Jouf Agriculture Development Co.	67.50	5.5%	400
Saudi Cable Co.	31.95	-5.2%	385
Takween Advanced Industries	14.04	2.2%	295
Arabian Pipes Co.	22.18	2.2%	289

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of February 18, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

21 February 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,576	-0.7	-2.2	3.4	21.1
Abu Dhabi (ADX)	5,643	0.1	-0.4	11.8	22.6
Kuwait (KSE)	5,506	-0.4	-0.4	2.5	NA
Qatar (QE)	10,273	-0.7	-2.4	-1.6	18.3
Oman (MSM)	3,566	0.2	0.2	-2.5	10.8
Bahrain (BSE)	1,481	0.2	1.3	-0.6	18.8
DJMENA Index	603	0.0	-0.3	3.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,907	-0.2	-0.7	4.0	31.9
US (NASDAQ 100)	13,874	0.1	-1.6	7.7	35.5
UK (FTSE 100)	6,624	0.1	0.5	2.5	NA
Germany (DAX)	13,993	0.8	-0.4	2.0	NA
France (CAC 40)	5,774	0.8	1.2	4.0	NA
Russia (MICEX)	3,458	1.7	0.9	5.1	15.2
Japan (Nikkei)	30,018	-0.7	1.7	9.4	34.3
Hong Kong (HSI)	30,645	0.2	1.6	12.5	17.1
South Korea (KOSPI)	3,108	0.7	0.2	8.1	29.8
China (SHCOMP)	3,696	0.6	1.1	6.4	19.3
India (NIFTY)	14,982	-0.9	-1.2	7.2	35.6
Brazil (IBOV)	118,431	-0.6	-0.8	-0.5	NA
Turkey (BIST 100)	1,560	0.9	1.4	5.7	13.2
Egypt (EGX30)	11,381	0.0	-1.4	4.9	NA
MSCI Emerging Markets	1,430	0.3	0.1	10.7	26.6
MSCI World	2,806	0.1	-0.4	4.3	34.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	62.9	-1.6	0.8	21.4	6.4
Natural Gas ($/mmbtu)	3.1	-0.4	5.4	20.9	24.4
Gold ($/oz)	1,784	0.5	-2.2	-6.0	10.7
Silver ($/oz)	27.3	0.9	-0.3	3.4	48.1
Platinum ($/oz)	1,276	0.0	1.6	19.0	26.6
Copper ($/t)	8,947	4.4	7.1	15.5	55.7
Zinc ($/t)	2,865	1.0	1.5	5.0	35.6
Lead ($/mt)	2,122	-0.5	0.3	7.6	10.5
Wheat ($/bu)	656	-1.5	2.2	2.3	12.4
Corn ($/bu)	542	-1.3	1.0	11.9	34.0
Sugar ($/lb)	16.9	1.8	8.0	9.0	17.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.18	-0.01	-0.06	0.00
Saudi Arabia	0.81	0.00	-0.01	0.63
UAE	0.32	0.00	-0.19	0.15
Kuwait	1.50	0.00	0.06	1.32
Qatar	1.01	0.07	-0.11	0.83
Bahrain	2.07	-0.02	-0.18	1.89

Source: Reuters

NOTES:

(1) Prices updated as of February 19, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Friday. S&P 500 ended 0.2% lower, while NASDAQ closed 0.1% higher. Dow Jones Industrial closed flat. In Europe, UK gained 0.1%. Germany and France both increased 0.8%.
- Asian markets ended mixed higher on Friday. China gained 0.6%, while Japan declined 0.7%. South Korea ended 0.7% higher. Hong Kong increased 0.2%, while India decreased 0.9%.
- GCC markets ended mixed on Thursday. Dubai declined 0.7%, while Abu Dhabi gained 0.1% Kuwait and Qatar decreased 0.4% and 0.7%, respectively. Oman and Bahrain both ended 0.2% higher.
- US jobless claims for the week ended February 13 stood at 861K (prior: 848K). *(Source: Trading Economics)*
- According to US EIA Petroleum status report, crude oil inventories were down 7.3 million barrels (prior: -6.6mn barrels) for the week ended February 12. *(Source: Trading Economics)*
- Japan's inflation rate for January stood at +0.6% M/M and -0.6% Y/Y (prior: -0.1% M/M, -1.2% Y/Y). *(Source: Trading Economics)*
- Dubai's Roads and Transport Authority (RTA) revealed that last year it had managed to attract AED 1bn (SAR 1bn) worth of foreign investments in infrastructure and services developments projects, through PPP models; Build, Operate, Finance (BOFT), with several global firms from the US and Europe. Some of the major projects include the air-conditioned bus shelters and Union 71 Project. *(Source: Trade Arabia)*
- Dubai's Roads and Transport Authority (RTA) announced that work is progressing at a steady pace on the AED 2bn (SAR 2bn) Dubai-Al Ain Road improvement project which is now nearly 60% completed. Benefiting 1.5mn people, the project will eliminate tailbacks that used to extend 2 km. *(Source: Trade Arabia)*
- The Sharjah Electricity, Water and Gas Authority (Sewa) indicated that it has signed an agreement with the Dutch Bundera Consult Company to establish an advanced weather station in the Central Region. The new facility will collect data and develop a climate information base for future use in preparing studies on renewable energy projects from wind and solar energy. *(Source: Trade Arabia)*
- Dana Gas (DANA UH)'s CEO announced that the company is considering financing methods, including green bonds, to collect about USD 500mn (SAR 1.9bn) to achieve its objective of more than doubling its production capacity. *(Source: Decypha)*

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 19 (prior: -7.3mn barrels) will be announced on February 24. *(Source: Trading Economics)*
- US jobless claims for the week ended February 20 (prior: 861K) will be announced on February 25. *(Source: Trading Economics)*
- UK's IHS Markit/CIPS Manufacturing PMI for February (prior: 54.1; consensus: 54.9) will be announced on March 1. *(Source: Trading Economics)*



Daily Markets Overview

21 February 2021

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